



Business Development Resources for Ohio Communities

Business Site and Infrastructure Development				
Agency	Program Name	Program Purpose and Uses of Funds	Deadline & Amount	Contact
ARC/ ODOD	Infrastructure Grants in 29 Ohio Appalachian counties	Grants for infrastructure projects (priority to economic development); limited funds (only \$2.3 million available each year)	Apply anytime. Max. 50% of project costs.	Gov's office of Appalachia, ODOD 614/644-9228
ODOD	Tax Increment Financing	A method to divert real property tax on a new or expanded business to specific public infrastructure needed for that project	Any time; a local decision requiring local Council action	Office of Tax Incentives 800-848-1300
ODOD/ OHCP	CDBG Economic Development Program	Funds can be used to pay for public infrastructure necessary for business location or expansion in the community (funds can also be loaned by local gov't to the business to purchase fixed assets)	Apply any time Up to \$400,000 for infrastructure grants. Must create primarily low/mod income jobs.	Office of Housing & Community Partnerships 800-848-1300 or 614/466-2285
ODOD/ Ohio EPA	Brownfield Site Cleanup Loans (SB 221)	Financial assistance (loans) from Ohio EPA to help redevelop idle/contaminated commercial/ industrial properties creating jobs	Apply any time. Primary focus on urban areas; call for info on applicability	Ohio EPA Div. of Environmental Financial Assistance 614/644-2798
ODOD	Rural Industrial Park Program	Direct loans and loan guarantees to rural, distressed local communities creating well-planned industrial parks. Local gov'ts. can apply to finance off-site public infrastructure. For ODOD funding, it is best to start with discussion of project with your State Econ. Dev. Regional Representative.	Apply any time. Max. loan \$1,000,000, up to 50% total eligible costs (75% for local gov'ts.) Up to 5 yrs at 0%; can be extended 10 yrs at 3%.	Economic Dev't Division, Office of Financial Incentives 800-848-1300 or 614/466-5420
ODOD	Urban and Rural Initiative Program	Assistance to nonprofit ED organizations in distressed areas to support local Brownfield cleanup, economic reuse, and creation of industrial parks	Apply any time. Grants awarded in distressed urban and rural areas.	ODOD Office of Business Development 614/466-4551
ODOD	Business Development (412) and Roadwork Development (629)	State grants for infrastructure necessary to induce companies to move forward with job-creating projects in Ohio. Begin with discussion of project with your State Econ. Dev. Regional Representative.	Apply any time. Grants based on # of jobs created (often \$1,000 per job)	ODOD Office of Business Development 614/466-4551



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EDA	Public Works Program	Allows communities in distressed counties to fund infrastructure improvements (includes industrial park development) to attract new industry and encourage expansion. Water, sewer, roadway, drainage. Project must be cited in county's Community Econ. Dev. Strategy approved by EDA. Average grant: 1999: \$829,000	Apply any time; contact EDA for best times to apply and for probable timetable for funding. Grants rarely exceed \$1 million; they provide a 50%+ match.	Robert Hickey, Economic Development Representative 614/469-7314 RHickey@doc.gov
EDA	Economic Adjustment Program	Matching grant; assists in designing and implementing strategies to adjust or bring about change in economy; can capitalize local revolving loan funds. Focus on areas with structural economic problems. Average grant: \$175,000	Apply any time; contact EDA for best times to apply. EDA provides a 50% match	Robert Hickey, 614.469-7314 RHickey@doc.gov
RD	Rural Business Enterprise Grant	Finance and facilitate the development of small and emerging private businesses; utility extensions, water supply/waste disposal facilities, streets and roads; also business loans and RLFs.	Priority to requests of less than \$100,000. Check for funding cycle.	USDA Rural Development, Ohio State Office 614/255-2500



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Business Financing Assistance				
Agency	Program Name	Program Purpose and Uses of Funds	Deadline & Amount	Contact
ODOD	Direct Loan (“166”)	Fixed asset lending; industrial preferred. Up to 30% eligible fixed assets; must create or retain one job for every \$15,000 loaned. Ohio prevailing wage rate applies	\$1 million maximum, \$350,000 minimum 2/3 Prime fixed 5-15 year term	ODOD Office of Business Development 614/466-4551 800-848-1300
ODOD	Regional “Demonstration” 166 Program	Provides loans for land and building acquisition, expansion or renovation, and equipment purchase. Twelve local economic development agencies administer the program	Up to 40% of total eligible fixed cost (\$350,000 max) Rate negotiable for 5-15 years Equity minimum 10	ODOD Office of Business Development (614) 466-4551 or (800) 848-1300
OSDC	SBA 504 Loan Program also available through other regional agencies	Finances up to 40% of fixed assets, for healthy, established small businesses. Land, buildings, long term leasehold improvements, equipment purchases. 1 job per \$35,000.	\$750,000 maximum \$ 1 mil. in distressed areas t-bond rates + 2% 10 or 20 year term	Ohio Statewide Development Corp. 614/481-3214 dallenstatewide@aol.com
Ohio Treasurer of State	Linked Deposit Program	Fixed asset, working capital, and refinanced debt for small business creating or retaining jobs. Must have Ohio headquarters, 150 or fewer employees, work with state depository bank. 1 job per \$25,000.	No stated maximum. 3% below current rate fixed for 2 years; bank may extend term at current rates	Public Affairs Office, Treasurer of State, 614/466-8855 or 800-228-1102
ODOD	Buckeye Fund Loan Program	Direct loans for businesses in priority investment areas. Acquisition of land/bldgs., construction, renovation, new or used M&E. 1 job per \$35,000. Max 75% of fixed asset costs. Pioneer Loan Fund focuses on labor surplus, distressed, and situational distressed counties at ½ prime, up to \$750,000, up to 75% of fixed asset costs; 1 job per \$25,000 loaned.	Blends direct loan with Enterprise Bond funds. Loan: \$1 mil. Max; Bond: \$10 mil. Max Loan: half prime rate, bond: varies 15 yrs RE; 7 yrs M&E	Office of Financial Incentives, 614/466-5420 or 800-848-1300



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Agency	Program Name	Program Purpose and Uses of Funds	Deadline & Amount	Contact
ODOD	CDBG Economic Development Program	Grants to cities or counties, which can lend funds to businesses for fixed assets; must create/retain at least 5 jobs, majority of jobs must be for persons from low- and moderate-income households. 5% equity, minimum 1:1 leverage; 1 job per \$15,000	\$500,000 maximum 5-7% fixed interest based on need Flexible terms (based on life of asset)	ODOD Office of Housing and Community Partnerships 614/466-2285 or 800-848-1300
ODOD	Revolving Loan Funds Capitalized by CDBG funds	Many counties, cities, and some villages administer local RLFS for business development; mostly fixed asset financing; several federal requirements (prevailing wage, environmental review) apply. 1 job per \$15,000	Check with local administrator for available funding 5-7% fixed interest based on need Flexible term (life of asset)	OHCP can provide name of local fund; 800-848-1300 or 614/466-2285
For information on ODOD lending programs: go to http://www.odod.state.oh.us/EDD/Loans_Grants.htm				
ODOD	Mini-Loan Program	Loan guarantees for fixed assets for small businesses and projects of \$100,000 or less. Up to 45% guarantee of eligible bank loan.	Project maximum \$100,000 Guarantee portion 5.5% interest Max. guarantee 10 yrs	Office of Minority Financial Incentives 614/644-7708 or 800-848-1300
ODOD	Minority Direct Loan	Loans for purchase or improvement of fixed assets for state-certified minority-owned businesses. Covers up to 40% of total project; equity required. 1 job per \$35,000 borrowed.	No stated maximum. 4.5% fixed interest Up to 15 year term	Office of Minority Financial Incentives 614/644-7708, or 800-848-1300
ODOD	Port Authority Bond Reserve Fund	ODOD provides supplementing funds for eligible port authorities to offer bond financing programs. Toledo-Lucas County Port Authority offers NW Ohio Bond Fund in 29 NW Ohio counties; tax exempt bonds for qualifying manufacturing projects, taxable bonds for others. Also: off balance sheet lease financing, synthetic lease financing.	\$1 to 8 million Market interest rate, fixed for term of bonds and generally below prime. Term based on asset life, 7-20 years	ODOD Office of Financial Incentives 614/466-5420 or 800-848-1300



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Agency	Program Name	Program Purpose and Uses of Funds	Deadline & Amount	Contact
USDA RD	Rural Business Enterprise Grants	Grants to nonprofits or local governments can be used for revolving loan fund to finance and facilitate development of small and emerging private business in rural areas. Can be used for fixed assets.	Interest, term, and maximum loan amount vary.	Ohio State Office, Rural Development, 614/469-5400
USDA RD	Business and Industrial Loan Guarantees	Facilitates development of business and industry in rural areas by guaranteeing loans made by private lenders. Guarantees up to 90% of loan (typically 80% for up to \$5 million; 70% for \$5-10 million, 60% for rare loans of over \$10 million)	Interest, term, and maximum loan vary and are subject to local lender	Ohio State Office, Rural Development, 614/469-5400
SBA	7(A) Loan Guarantee Program	SBA's primary business loan program. Guarantees up to \$750,000 of a loan, up to 80% on a loan of \$100,000 or less, and 75% on loans of more than \$100,000. May be used for facilities, M&E, receivables, refinancing, lines of credit, purchase of land or buildings.	\$750,000 SBA max. Fixed or variable rates; up to 2.25 points over prime for <7 years, Prime + 2.75 for 7+ years. Terms 5-7 yrs for working capital, up to 15 yrs for equipment, and up to 25 yrs for real estate.	SBA Columbus office, 401 N Front St, Suite 200, Columbus OH 43215 614/469-6860
SBA	SBA LowDoc Loans	For businesses with \$5 million or less annual sales and 100 or fewer employees, unable to borrow from conventional lenders without government help. Fixed asset, working capital, or start-up cost. Some debt payment allowed. One page application!	\$150,000 maximum Prime + 2.25% for under 7 yrs; Prime + 2.75 for 7+. Terms same as for 7(A) above.	SBA Columbus office, 401 N Front St, Suite 200, Columbus OH 43215 614/469-6860



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Agency	Program Name	Program Purpose and Uses of Funds	Deadline & Amount	Contact
SBA	CAPLine Program	Finances seasonal working capital needs, contract costs, construction costs, advances against existing inventory and receivables, consolidation of short term debt. Guarantees 75% (80% if \$150,000 or less).	SBA share limited to lesser of 75% or \$750,000. Interest Prime +2.25% Term up to 5 yrs on revolving or non-revolving basis.	SBA Columbus office, 401 N Front St, Suite 200, Columbus OH 43215 614/469-6860
SBA/ SBICs	Small Business Investment Companies	SBA provides risk capital to small businesses through SBICs, who use SBA and their own funds to make venture capital investments.	Contact individual SBICs	SBA Columbus office, 401 N Front St, Suite 200, Columbus OH 43215 614/469-6860
EPA	Pollution Prevention Loan Program	Low-interest capital improvement loans for equipment and construction to complete pollution prevention activities at businesses with under 500 employees. Should demonstrate project will retain Ohio jobs.	No stated maximum. Interest 2/3 Prime fixed Term: useful life of asset, 7 years max.	Ohio EPA, Office of Pollution Prevention 614/644-33469
OAQDA	Ohio Air Quality Development Authority	Financing for energy efficiency and air quality projects	Terms vary. Visit www.ohioairquality.org	OAQDA, 614/224-3383



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Business Tax Incentive Programs				
Agency	Program Name	Program Purpose and Uses of Funds	Deadline & Amount	Contact
ODOD	Enterprise Zones (Ohio Department of Development)	Created by locality; offers property tax incentives to job-creating, non-retail business; coordinate with County Commissioners and school boards	Any time; not a grant but a local incentive requiring prior ODOD certification of zone.	Office of Tax Incentives 800-848-1300 or 614/466-2317
ODOD	Community Reinvestment Areas	Local real property tax incentives for residents and businesses; up to 100% exemption on improvements for up to 15 years	Any time; a local incentive requiring preliminary zone certification by ODOD	Office of Tax Incentives 800-848-1300 614/466-2317
ODOD	R&D Sales Tax Exemption	Exempts entire state (5%) and County (up to 1.5%) sales tax for purchase of M&E used primarily for R&D	Provide vendor with blanket exemption certificate; Dept. of Taxation can provide info: 800-282-1780	Office of Tax Incentives 800-848-1300 614/466-2317
ODOD	Manufacturing M&E Sales Tax Exemption	Exempts entire state (5%) and County (up to 1.5%) sales tax for purchase of M&E used primarily for manufacturing; also, there is an exemption for companies that purchase eligible warehousing equipment.	Provide vendor with blanket exemption certificate	Office of Tax Incentives 800-848-1300 614/466-2317
ODOD	Ohio Job Creation Tax Credit	Tax credit against corporate franchise tax/income tax based on state income withheld on new, full-time employees. Must create at least 25 full-time jobs. Local community must provide financial support.	Tax credit can be up to 75% for up to 10 years; generally range 50-60% for 5-10 yrs.	Office of Tax Incentives 800-848-1300
ODOD	Manufacturing M&E Investment Tax Credit	Nonrefundable corporate franchise or state income tax credit for manufacturer purchasing qualified new or retooled M&E located in Ohio and used in manufacturing	7.5% tax credit on increase in investment on M&E (13.5% in distressed "priority investment areas")	Office of Tax Incentives: 800-848-1300 or 614/466-4551
FTZ Board	Foreign Trade Zones	General Purpose or (easier to accomplish) Special Purpose Zones can be created to allow foreign and domestic merchandise to	Operation of a zone allows businesses to forego or reduce	US Foreign Trade Zone Board, 202/482-2862



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	be admitted for storage, exhibition, assembly, manufacture, and processing without being subject to formal Customs entry procedures.	Customs duties or federal excise taxes. Benefit calculation can be complicated.	
Sources of Technical Assistance for Business			
Topic		Contact	
Small Business Assistance: business plans, etc.		In-depth counseling is available through a number of SBDCs located throughout the state. Find the one for your area through ODOD Office of Small Business, 614/466-2711. Wood County SBDC (Pat Fligor): 419/352-3817; Terra C.C. SBDC (Bill Auxter): 419/334-8400	
Licenses and Permitting		Info from One-Stop Business Permit Center, ODOD; 614/466-4232 or 800-248-4040	
Ohio Procurement Technical Assistance		Info on federal procurement opportunities, OPTA program, SBDC: 614/466-2711	
Counseling by retired executives		Service Corps of retired Executives (SCORE, an SBA program). Matches retired executives with small businesses that need expert advice. Contact SBA Cleveland, 216/522-4180 for name of nearest chapter. Toledo chapter: 419/259-7598	
Topic		Contact	
Small Business Innovation Research		Research funds through federal program, Thomas Edison program can provide applied research, incubator space: 614/466-3887	
Census and statistical data		Ohio Office of Strategic Research, ODOD: 614/466-2116	
Minority Business Assistance		Technical assistance, direct loans, procurement assistance. ODOD, Minority Business Development Division 614/466-5700 or 800-848-1300	
Women's Business Resource Program		Assistance, training, and workshops for women who own or want to start a business in Ohio. 614/466-4945 or 800-848-1300 Also, check www.onlinewbc.org	
Topic		Contact	
International Trade		ODOD International Trade Division offers services regarding export markets. 614/466-5017 or 800-848-1300.	
		U.S. Export Assistance Center, Cleveland 216/522-4731. International Trade Assistance Centers (ITAC): Toledo ITAC, 419/243-8191	
Employee Training Programs		Ohio Industrial Training Program can provide financial assistance and technical resources for customized training involving employees of new and expanding businesses. 614/466-4155 or 800-848-1300.	
Energy Efficiency		ODOD Office of Energy Efficiency, 614/466-1865. Training courses, cost-shared financial assistance through NICE3 program.	



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Labor-Management Cooperation	Meetings, seminars, conferences, and worksite training to nurture cooperative labor/management relationships. Ohio Labor Management Cooperation Program 614/466-2718 or 800-848-1300
Web Sites	
Economic Development Administration: www.doc.gov/eda/	Appalachian Regional Commission: www.arc.gov
Small Business Administration: www.sba.gov	Export Ohio program: www.exportohio.state.oh.us
USDA Rural Development: www.rurdev.usda.gov/	SBA's SCORE program: www.score.org/navbar.html
Foreign Trade Zones: http://ia.ita.doc.gov/ftzpage/	Ohio resource programs from ODOD: www.resourceohio.com
Linked Deposits: www.treasurer.state.oh.us/p-sblink.htm	
Great Lakes Rural Community Assistance Partnership www.glracap.org/ohio	Ohio Department of Development: www.odod.state.oh.us

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